

SENATE BILL 2270
By Kyle

AN ACT to amend Tennessee Code Annotated, Title
67, relative to taxation.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Title 67, Chapter 1, Part 8, is amended by
adding the following as a new section:

67-1-8___. (a) Notwithstanding any provision to the contrary, the commissioner is authorized to establish a period not to exceed sixty (60) days in duration, which period shall end no later than December 31, 2005, during which a person who has failed to pay any tax administered or collected by the commissioner may remit such tax on or before the last day of such period without the imposition of any penalties otherwise imposed by this part. This section shall not apply to any person who, at the time of payment, is under civil audit or criminal investigation for any state tax matter. No person shall be entitled to a waiver of penalty under this section unless full payment of the tax is made in accordance with rules and procedures established by the commissioner.

(b) There shall be imposed a five percent (5%) penalty, in addition to all other penalties provided by law, upon any tax liability eligible to be satisfied during the period established by this section that is not satisfied during such period.

(c) If a person elects to participate in the program established by this section, then such election shall constitute an express relinquishment of all administrative and judicial rights of appeal that have not run or otherwise expired as of the date payment is made. No tax payment made pursuant to this section shall be eligible for refund or credit.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.